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ST PAUL COMPANIES INC /MN/  
Form 13F-HR  
November 01, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2002

If amended report check here:

Institutional Investment Manager Filing This Report:

Name: The St. Paul Companies, Inc.  
Address: 385 Washington Street  
St. Paul, MN 55102-1396

13F File Number: 28-62

The Institutional Investment Manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct, and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Bruce Backberg  
Title: Corporate Secretary  
Phone: (651) 310-7916

Signature, Place and Date of signing:

/s/ Bruce Backberg, St. Paul, Minnesota, November 1, 2002

Report Type (Check only one.):

/X/ 13F HOLDINGS REPORT  
/ / 13F NOTICE  
/ / 13F COMBINATION REPORT

List of Other Managers Reporting for this Manager:

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1  
Form 13F Information Table Entry Total: 310  
Form 13F Information Table Value Total: \$668,418

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List of Other Included Managers:

|     |                   |  |
|-----|-------------------|--|
| No. | 13F Filing Number | Name                                       |
| 01  | 28-29             | ST. PAUL FIRE AND MARINE INSURANCE COMPANY |

FORM 13F INFORMATION TABLE

| NAME OF ISSUER                     | TITLE OF CLASS | CUSIP     | VALUE<br>(X\$1000) | SHARES<br>PRN/AMT | SH/<br>PRN | PUT/<br>CALL | INVESTM<br>DISCRETN |
|------------------------------------|----------------|-----------|--------------------|-------------------|------------|--------------|---------------------|
| AFLAC INC                          | COMM           | 001055102 | 96                 | 3,130             | SH         |              | SOLE                |
| AGCO CORP                          | COMM           | 001084102 | 2,267              | 97,700            | SH         |              | SOLE                |
| AOL TIME WARNER INC                | COMM           | 00184A105 | 110                | 9,430             | SH         |              | SOLE                |
| AMERICAN TELEPHONE & TELEGRAPH CO. | COMM           | 001957109 | 44                 | 3,670             | SH         |              | SOLE                |
| ABBOTT LABORATORIES                | COMM           | 002824100 | 384                | 9,510             | SH         |              | SOLE                |
| AEGON NV                           | COMM           | 007924103 | 204                | 21,680            | SH         |              | SOLE                |
| ALBERTO-CULVER CO.                 | COMM           | 013068101 | 3,677              | 75,000            | SH         |              | SHARED              |
| ALBERTO-CULVER CO.                 | COMM           | 013068101 | 6,129              | 125,000           | SH         |              | SOLE                |
| ALCOA INC                          | COMM           | 013817101 | 102                | 5,280             | SH         |              | SOLE                |
| ALLEGHENY ENGY                     | COMM           | 017361106 | 65                 | 4,940             | SH         |              | SOLE                |
| ALLSTATE CORP.                     | COMM           | 020002101 | 151                | 4,240             | SH         |              | SOLE                |
| AMBAC FINL INC                     | COMM           | 023139108 | 168                | 3,110             | SH         |              | SOLE                |
| AMERICAN EXPRESS COMPANY           | COMM           | 025816109 | 2,837              | 91,000            | SH         |              | SHARED              |
| AMERICAN EXPRESS COMPANY           | COMM           | 025816109 | 3,497              | 112,140           | SH         |              | SOLE                |
| AMERICAN INTERNATIONAL GROUP, INC. | COMM           | 026874107 | 6,306              | 115,290           | SH         |              | SHARED              |
| AMERICAN INTERNATIONAL GROUP, INC. | COMM           | 026874107 | 9,121              | 166,737           | SH         |              | SOLE                |
| AMERICREDIT CORP.                  | COMM           | 03060R101 | 63                 | 7,850             | SH         |              | SOLE                |
| AMGEN INC.                         | COMM           | 031162100 | 3,032              | 72,700            | SH         |              | SHARED              |
| AMGEN INC.                         | COMM           | 031162100 | 3,650              | 87,540            | SH         |              | SOLE                |
| AMSOUTH BANCORPORATION             | COMM           | 032165102 | 151                | 7,300             | SH         |              | SOLE                |
| ANHEUSER BUSCH COS. INC.           | COMM           | 035229103 | 2,783              | 55,000            | SH         |              | SHARED              |
| ANHEUSER BUSCH COS. INC.           | COMM           | 035229103 | 4,312              | 85,210            | SH         |              | SOLE                |
| ANNALY MORTGAGE MANAGEMENT         | COMM           | 035710409 | 244                | 13,220            | SH         |              | SOLE                |
| ANTHEM, INC.                       | COMM           | 03674B104 | 2,600              | 40,000            | SH         |              | SHARED              |
| ANTHEM, INC.                       | COMM           | 03674B104 | 3,640              | 56,000            | SH         |              | SOLE                |
| APACHE CORP                        | COMM           | 037411105 | 3,389              | 57,000            | SH         |              | SHARED              |
| APACHE CORP                        | COMM           | 037411105 | 4,632              | 77,920            | SH         |              | SOLE                |
| APPLIED MATERIALS, INC.            | COMM           | 038222105 | 126                | 10,870            | SH         |              | SOLE                |
| ASTRAZENECA PLC ADR                | COMM           | 046353108 | 130                | 4,260             | SH         |              | SOLE                |
| AUTOLIV INC                        | COMM           | 052800109 | 98                 | 4,650             | SH         |              | SOLE                |
| AVNET, INC.                        | COMM           | 053807103 | 74                 | 6,840             | SH         |              | SOLE                |
| BB&T CORP                          | COMM           | 054937107 | 102                | 2,910             | SH         |              | SOLE                |
| BP AMOCO PLC (ADR)                 | COMM           | 055622104 | 2,378              | 59,596            | SH         |              | SHARED              |
| BP AMOCO PLC (ADR)                 | COMM           | 055622104 | 1,320              | 33,072            | SH         |              | SOLE                |
| BALL CORP.                         | COMM           | 058498106 | 1,512              | 30,000            | SH         |              | SHARED              |
| BALL CORP.                         | COMM           | 058498106 | 4,031              | 80,000            | SH         |              | SOLE                |
| BANK OF AMERICA CORP               | COMM           | 060505104 | 6,221              | 97,500            | SH         |              | SHARED              |
| BANK OF AMERICA CORP               | COMM           | 060505104 | 8,866              | 138,970           | SH         |              | SOLE                |
| BANK OF NEW YORK CO., INC.         | COMM           | 064057102 | 130                | 4,510             | SH         |              | SOLE                |
| BANK ONE CORP.                     | COMM           | 06423A103 | 271                | 7,240             | SH         |              | SOLE                |
| BAXTER INTERNATIONAL INC.          | COMM           | 071813109 | 122                | 3,980             | SH         |              | SOLE                |
| BEAR STEARNS COMPANIES, INC.       | COMM           | 073902108 | 45                 | 800               | SH         |              | SOLE                |
| BELL SOUTH CORP.                   | COMM           | 079860102 | 38                 | 2,050             | SH         |              | SOLE                |
| BERKSHIRE HATHAWAY A               | COMM           | 084670108 | 5,247              | 71                | SH         |              | SHARED              |
| BERKSHIRE HATHAWAY A               | COMM           | 084670108 | 5,764              | 75                | SH         |              | SOLE                |

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|                                |      |           |        |         |    |        |
|--------------------------------|------|-----------|--------|---------|----|--------|
| BLACK & DECKER CORP.           | COMM | 091797100 | 74     | 1,770   | SH | SOLE   |
| BLOCK H & R                    | COMM | 093671105 | 83     | 1,980   | SH | SOLE   |
| BOEING COMPANY                 | COMM | 097023105 | 173    | 5,080   | SH | SOLE   |
| BOSTON SCIENTIFIC CORP.        | COMM | 101137107 | 2,619  | 83,000  | SH | SHARED |
| BOSTON SCIENTIFIC CORP.        | COMM | 101137107 | 4,134  | 131,000 | SH | SOLE   |
| BRISTOL-MYERS SQUIBB CO.       | COMM | 110122108 | 85     | 3,590   | SH | SOLE   |
| CIGNA CORP.                    | COMM | 125509109 | 135    | 1,910   | SH | SOLE   |
| CSX CORP                       | COMM | 126408103 | 120    | 4,530   | SH | SOLE   |
| CANADIAN NATL RAILWAY COL      | COMM | 136375102 | 94     | 2,530   | SH | SOLE   |
| CARDINAL HEALTH INC.           | COMM | 14149Y108 | 170    | 2,740   | SH | SOLE   |
| CARNIVAL CRUISE LINES INC.     | COMM | 143658102 | 395    | 15,750  | SH | SOLE   |
| CATERPILLAR INC                | COMM | 149123101 | 82     | 2,190   | SH | SOLE   |
| CELESTICA                      | COMM | 15101Q108 | 1,738  | 132,700 | SH | SHARED |
| CELESTICA                      | COMM | 15101Q108 | 2,057  | 157,000 | SH | SOLE   |
| CENDANT CORP                   | COMM | 151313103 | 71     | 6,620   | SH | SOLE   |
| CENTEX CORP.                   | COMM | 152312104 | 57     | 1,280   | SH | SOLE   |
| CERIDIAN CORP NEW              | COMM | 156779100 | 63     | 4,390   | SH | SOLE   |
| CHEVRONTEXACO CORP             | COMM | 166764100 | 3,303  | 47,700  | SH | SHARED |
| CHEVRONTEXACO CORP             | COMM | 166764100 | 5,992  | 86,530  | SH | SOLE   |
| CISCO SYSTEMS INC.             | COMM | 17275R102 | 2,393  | 228,300 | SH | SHARED |
| CISCO SYSTEMS INC.             | COMM | 17275R102 | 4,429  | 422,660 | SH | SOLE   |
| CITIGROUP INC                  | COMM | 172967101 | 4,193  | 141,424 | SH | SHARED |
| CITIGROUP INC                  | COMM | 172967101 | 10,426 | 351,645 | SH | SOLE   |
| CLEAR CHANNEL                  | COMM | 184502102 | 2,665  | 76,700  | SH | SHARED |
| CLEAR CHANNEL                  | COMM | 184502102 | 2,780  | 80,000  | SH | SOLE   |
| COACH                          | COMM | 189754104 | 79     | 3,100   | SH | SOLE   |
| COCA COLA CO                   | COMM | 191216100 | 2,729  | 56,906  | SH | SHARED |
| COCA COLA CO                   | COMM | 191216100 | 6,825  | 142,307 | SH | SOLE   |
| COLGATE POLMOLIVE CO           | COMM | 194162103 | 179    | 3,320   | SH | SOLE   |
| COMERICA INC                   | COMM | 200340107 | 84     | 1,750   | SH | SOLE   |
| CONOCOPHILLIPS                 | COMM | 20825C104 | 187    | 4,050   | SH | SOLE   |
| COSTCO WHOLESALE CORP          | COMM | 22160K105 | 89     | 2,760   | SH | SOLE   |
| COUNTRYWIDE CREDIT INS. INC.   | COMM | 222372104 | 108    | 2,300   | SH | SOLE   |
| DR HORTON INC.                 | COMM | 23331A109 | 59     | 3,160   | SH | SOLE   |
| DANAHER CORP                   | COMM | 235851102 | 3,104  | 54,600  | SH | SHARED |
| DANAHER CORP                   | COMM | 235851102 | 3,527  | 62,040  | SH | SOLE   |
| DEAN FOODS                     | COMM | 242370104 | 1,870  | 47,000  | SH | SHARED |
| DEAN FOODS                     | COMM | 242370104 | 4,694  | 118,000 | SH | SOLE   |
| DELL COMPUTER CORP             | COMM | 247025109 | 4,065  | 172,900 | SH | SHARED |
| DELL COMPUTER CORP             | COMM | 247025109 | 4,926  | 209,530 | SH | SOLE   |
| DOLE FOOD CO., INC.            | COMM | 256605106 | 480    | 16,540  | SH | SOLE   |
| DOLLAR GENERAL CORP.           | COMM | 256669102 | 89     | 6,640   | SH | SOLE   |
| DOMINION RESOURCES INC.        | COMM | 25746U109 | 87     | 1,720   | SH | SOLE   |
| DOW CHEMICAL COMPANY           | COMM | 260543103 | 151    | 5,540   | SH | SOLE   |
| DU PONT E I DE NEMOURS AND CO. | COMM | 263534109 | 223    | 6,180   | SH | SOLE   |
| DUKE ENERGY CORP               | COMM | 264399106 | 100    | 5,110   | SH | SOLE   |
| EASTMAN KODAK CO.              | COMM | 277461109 | 71     | 2,610   | SH | SOLE   |
| EBIX.COM INC                   | COMM | 278715107 | 46     | 12,785  | SH | SHARED |
| ECOLAB INC                     | COMM | 278865100 | 3,017  | 72,300  | SH | SHARED |
| ECOLAB INC                     | COMM | 278865100 | 3,985  | 95,501  | SH | SOLE   |
| ELECTRONIC ARTS                | COMM | 285512109 | 1,543  | 23,400  | SH | SHARED |
| ELECTRONIC ARTS                | COMM | 285512109 | 4,617  | 70,000  | SH | SOLE   |
| EMERSON ELECTRIC COMPANY       | COMM | 291011104 | 110    | 2,510   | SH | SOLE   |
| EXELON CORPORATION             | COMM | 30161N101 | 95     | 1,990   | SH | SOLE   |
| EXXON MOBIL CORP               | COMM | 30231G102 | 8,231  | 258,036 | SH | SHARED |
| EXXON MOBIL CORP               | COMM | 30231G102 | 12,946 | 405,830 | SH | SOLE   |
| FAIRCHILD SEMICON INTL         | COMM | 303726103 | 197    | 20,770  | SH | SOLE   |
| FAMILY DOLLAR                  | COMM | 307000109 | 77     | 2,880   | SH | SOLE   |
| FED HOME LOAN MTG CO.          | COMM | 313400301 | 2,868  | 51,300  | SH | SHARED |

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|--|------|-----------|--------|---------|----|--------|
| FED HOME LOAN MTG CO.                    | COMM | 313400301 | 4,081  | 73,000  | SH | SOLE   |
| (R) FEDERAL NATIONAL MORTGAGE            | COMM | 313586109 | 3,251  | 54,600  | SH | SHARED |
| (R) FEDERAL NATIONAL MORTGAGE            | COMM | 313586109 | 6      | 101     | SH | SHARED |
| (R) FEDERAL NATIONAL MORTGAGE            | COMM | 313586109 | 4,189  | 70,360  | SH | SOLE   |
| FEDERATED DEPT. STORES, INC.             | COMM | 31410H101 | 85     | 2,900   | SH | SOLE   |
| FIFTH THIRD BANCORP.                     | COMM | 316773100 | 225    | 3,680   | SH | SOLE   |
| FIRST DATA CORPORATION                   | COMM | 319963104 | 132    | 4,710   | SH | SOLE   |
| FLEETBOSTON FINANCIAL                    | COMM | 339030108 | 133    | 6,520   | SH | SOLE   |
| GANNETT CO.                              | COMM | 364730101 | 119    | 1,650   | SH | SOLE   |
| GENENTECH                                | COMM | 368710406 | 1,465  | 44,900  | SH | SHARED |
| GENENTECH                                | COMM | 368710406 | 3,058  | 93,710  | SH | SOLE   |
| GENL DYNAMICS                            | COMM | 369550108 | 288    | 3,540   | SH | SOLE   |
| GENERAL ELECTRIC CO.                     | COMM | 369604103 | 8,936  | 362,500 | SH | SHARED |
| GENERAL ELECTRIC CO.                     | COMM | 369604103 | 14,575 | 591,294 | SH | SOLE   |
| GENERAL GROWTH PROPERTIES, INC.          | COMM | 370021107 | 52     | 1,000   | SH | SOLE   |
| GENERAL MILLS INC                        | COMM | 370334104 | 98     | 2,210   | SH | SOLE   |
| GENERAL MOTORS                           | COMM | 370442105 | 139    | 3,570   | SH | SOLE   |
| GILLETTE CO.                             | COMM | 375766102 | 188    | 6,350   | SH | SOLE   |
| GOLDMAN SACHS GROUP                      | COMM | 38141G104 | 190    | 2,880   | SH | SOLE   |
| GRAINGER, W. W. INC.                     | COMM | 384802104 | 268    | 6,300   | SH | SOLE   |
| GREENPOINT FINL                          | COMM | 395384100 | 71     | 1,690   | SH | SOLE   |
| HCA INC COM                              | COMM | 404119109 | 3,247  | 68,200  | SH | SHARED |
| HCA INC COM                              | COMM | 404119109 | 8,405  | 176,530 | SH | SOLE   |
| JOHN HANCOCK FINANCIAL                   | COMM | 41014S106 | 235    | 8,460   | SH | SOLE   |
| HARLEY-DAVIDSON                          | COMM | 412822108 | 3,377  | 72,700  | SH | SHARED |
| HARLEY-DAVIDSON                          | COMM | 412822108 | 4,599  | 99,000  | SH | SOLE   |
| HARSCO CORP                              | COMM | 415864107 | 112    | 4,110   | SH | SOLE   |
| HARTFORD FINANCIAL SERVICES GROUP        | COMM | 416515104 | 116    | 2,820   | SH | SOLE   |
| HEALTHSOUTH CORP.                        | COMM | 421924101 | 88     | 21,140  | SH | SOLE   |
| HEWLETT-PACKARD                          | COMM | 428236103 | 221    | 18,970  | SH | SOLE   |
| HIGHWOODS PROPERTIES INC                 | COMM | 431284108 | 48     | 2,030   | SH | SOLE   |
| HOME DEPOT, INC.                         | COMM | 437076102 | 4,737  | 181,500 | SH | SHARED |
| HOME DEPOT, INC.                         | COMM | 437076102 | 7,278  | 278,834 | SH | SOLE   |
| HONEYWELL INTERNATIONAL                  | COMM | 438516106 | 392    | 18,120  | SH | SOLE   |
| HOUSEHOLD INTERNATIONAL, INC.            | COMM | 441815107 | 316    | 11,160  | SH | SOLE   |
| ICO INC PFD                              | PREF | 449293307 | 272    | 20,000  | SH | SHARED |
| IDEC PHARMACEUTICALS CORP.               | COMM | 449370105 | 169    | 4,070   | SH | SOLE   |
| ILLINOIS TOOL WORKS INC                  | COMM | 452308109 | 2,333  | 40,000  | SH | SHARED |
| ILLINOIS TOOL WORKS INC                  | COMM | 452308109 | 3,258  | 55,860  | SH | SOLE   |
| INTEGRATED CIRCUIT SYSTEMS INC           | COMM | 45811K208 | 114    | 7,260   | SH | SOLE   |
| INTEL CORP                               | COMM | 458140100 | 3,154  | 227,060 | SH | SHARED |
| INTEL CORP                               | COMM | 458140100 | 4,816  | 346,730 | SH | SOLE   |
| INTERNATIONAL BUSINESS MACHINES CORP CAP | COMM | 459200101 | 2,781  | 47,700  | SH | SHARED |
| INTERNATIONAL BUSINESS MACHINES CORP CAP | COMM | 459200101 | 5,279  | 90,530  | SH | SOLE   |
| INTERNATIONAL PAPER CO                   | COMM | 460146103 | 95     | 2,840   | SH | SOLE   |
| INTERSIL HOLDING                         | COMM | 46069S109 | 48     | 3,690   | SH | SOLE   |
| IRON MTN INC PA                          | COMM | 462846106 | 46     | 1,850   | SH | SOLE   |
| JDS UNIPHASE CORP.                       | COMM | 46612J101 | 877    | 450,000 | SH | SHARED |
| JDS UNIPHASE CORP.                       | COMM | 46612J101 | 1,198  | 615,000 | SH | SOLE   |
| JP MORGAN CHASE & CO                     | COMM | 46625H100 | 235    | 12,370  | SH | SOLE   |
| JOHNSON & JOHNSON                        | COMM | 478160104 | 8,269  | 152,900 | SH | SHARED |
| JOHNSON & JOHNSON                        | COMM | 478160104 | 11,426 | 211,282 | SH | SOLE   |
| JOHNSON CONTROL                          | COMM | 478366107 | 70     | 910     | SH | SOLE   |
| KLA-TENCOR CORP                          | COMM | 482480100 | 287    | 10,270  | SH | SOLE   |
| KT CORP - ADR                            | COMM | 48268K101 | 1,109  | 50,000  | SH | SHARED |
| KT CORP - ADR                            | COMM | 48268K101 | 555    | 25,000  | SH | SOLE   |
| KIMBERLY-CLARK CORP.                     | COMM | 494368103 | 177    | 3,130   | SH | SOLE   |
| KING PHARMACEUTICALS                     | COMM | 495582108 | 89     | 4,900   | SH | SOLE   |
| KNIGHT RIDDER INC                        | COMM | 499040103 | 2,053  | 36,400  | SH | SHARED |
| KNIGHT RIDDER INC                        | COMM | 499040103 | 2,200  | 39,000  | SH | SOLE   |
| KOHL'S CORP.                             | COMM | 500255104 | 1,885  | 31,000  | SH | SHARED |

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|                             |      |           |        |           |    |        |
|-----------------------------|------|-----------|--------|-----------|----|--------|
| KOHL'S CORP.                | COMM | 500255104 | 4,990  | 82,060    | SH | SOLE   |
| KROGER CO.                  | COMM | 501044101 | 82     | 5,790     | SH | SOLE   |
| LAFARGE CORP                | COMM | 505862102 | 50     | 1,720     | SH | SOLE   |
| LAMAR ADVERTISING           | COMM | 512815101 | 1,454  | 47,900    | SH | SHARED |
| LAMAR ADVERTISING           | COMM | 512815101 | 1,518  | 50,000    | SH | SOLE   |
| ESTEE LAUDER COS. INC.      | COMM | 518439104 | 3,058  | 106,400   | SH | SHARED |
| ESTEE LAUDER COS. INC.      | COMM | 518439104 | 5,185  | 180,400   | SH | SOLE   |
| LEHMAN BROS                 | COMM | 524908100 | 73     | 1,490     | SH | SOLE   |
| LENNAR CORP.                | COMM | 526057104 | 134    | 2,400     | SH | SOLE   |
| LIBERTY MEDIA CORP CL A     | COMM | 530718105 | 1,939  | 270,000   | SH | SHARED |
| LIBERTY MEDIA CORP CL A     | COMM | 530718105 | 2,549  | 355,000   | SH | SOLE   |
| LILLY, ELI & CO.            | COMM | 532457108 | 371    | 6,700     | SH | SOLE   |
| LINCOLN NATL-IN             | COMM | 534187109 | 48     | 1,570     | SH | SOLE   |
| LINEAR TECHNOLOGY CORP      | COMM | 535678106 | 193    | 9,300     | SH | SOLE   |
| LOCKHEED MARTIN CORP.       | COMM | 539830109 | 3,664  | 56,650    | SH | SOLE   |
| MBIA CORP                   | COMM | 55262C100 | 42     | 1,060     | SH | SOLE   |
| MBNA CORP.                  | COMM | 55262L100 | 4,832  | 262,875   | SH | SHARED |
| MBNA CORP.                  | COMM | 55262L100 | 5,486  | 298,473   | SH | SOLE   |
| MARSH & MCLENNAN COS INC    | COMM | 571748102 | 140    | 3,360     | SH | SOLE   |
| MATTEL, INC.                | COMM | 577081102 | 3,692  | 205,000   | SH | SHARED |
| MATTEL, INC.                | COMM | 577081102 | 4,953  | 275,000   | SH | SOLE   |
| MAY DEPARTMENT STORES CO.   | COMM | 577778103 | 156    | 6,850     | SH | SOLE   |
| MAYTAG CORP.                | COMM | 578592107 | 43     | 1,840     | SH | SOLE   |
| MCDONALD'S CORP             | COMM | 580135101 | 329    | 18,630    | SH | SOLE   |
| MCKESSON HBOC INC           | COMM | 58155Q103 | 56     | 1,970     | SH | SOLE   |
| MEADWESTVACO CORP.          | COMM | 583334107 | 67     | 3,480     | SH | SOLE   |
| MEDIA GENERAL INC. CL A     | COMM | 584404107 | 49     | 970       | SH | SOLE   |
| MEDTRONIC INC               | COMM | 585055106 | 2,582  | 61,300    | SH | SHARED |
| MEDTRONIC INC               | COMM | 585055106 | 2,965  | 70,384    | SH | SOLE   |
| MERCK AND CO INC            | COMM | 589331107 | 627    | 13,710    | SH | SOLE   |
| MERRILL LYNCH & CO.         | COMM | 590188108 | 3,456  | 104,900   | SH | SHARED |
| MERRILL LYNCH & CO.         | COMM | 590188108 | 3,974  | 120,600   | SH | SOLE   |
| METLIFE INC                 | COMM | 59156R108 | 345    | 15,160    | SH | SOLE   |
| MICROSOFT CORP.             | COMM | 594918104 | 7,990  | 182,680   | SH | SHARED |
| MICROSOFT CORP.             | COMM | 594918104 | 13,170 | 301,092   | SH | SOLE   |
| MIDCAP SPDR TRUST SERIES 1  | COMM | 595635103 | 1,990  | 26,800    | SH | SOLE   |
| MORGAN STANLEY              | COMM | 617446448 | 2,463  | 72,700    | SH | SHARED |
| MORGAN STANLEY              | COMM | 617446448 | 2,940  | 86,780    | SH | SOLE   |
| NATIONAL CITY CORP          | COMM | 635405103 | 107    | 3,760     | SH | SOLE   |
| NEWELL RUBBERMAID           | COMM | 651229106 | 2,315  | 75,000    | SH | SHARED |
| NIKE INC CLASS B            | COMM | 654106103 | 95     | 2,200     | SH | SOLE   |
| NIPPON TELEGRAPH & TELE ADR | COMM | 654624105 | 227    | 13,960    | SH | SOLE   |
| NOKIA CORP. ADR             | COMM | 654902204 | 1,524  | 115,000   | SH | SHARED |
| NOKIA CORP. ADR             | COMM | 654902204 | 464    | 35,000    | SH | SOLE   |
| NORFOLK SOUTHERN CORP.      | COMM | 655844108 | 197    | 9,780     | SH | SOLE   |
| NORTHROP GRUMMAN CORP       | COMM | 666807102 | 83     | 670       | SH | SOLE   |
| NUCOR CORP.                 | COMM | 670346105 | 1,895  | 50,000    | SH | SHARED |
| NUCOR CORP.                 | COMM | 670346105 | 2,603  | 68,670    | SH | SOLE   |
| ORACLE CORPORATION          | COMM | 68389X105 | 208    | 26,520    | SH | SOLE   |
| OVERTURE SERVICES           | COMM | 69039R100 | 101    | 4,280     | SH | SOLE   |
| PENTAIR                     | COMM | 709631105 | 42     | 1,140     | SH | SOLE   |
| PEOPLESOFT, INC.            | COMM | 712713106 | 46     | 3,690     | SH | SOLE   |
| PEPSI BOTTLING GROUP        | COMM | 713409100 | 1,278  | 54,600    | SH | SHARED |
| PEPSI BOTTLING GROUP        | COMM | 713409100 | 1,404  | 60,000    | SH | SOLE   |
| PEPSICO INC                 | COMM | 713448108 | 3,144  | 85,100    | SH | SHARED |
| PEPSICO INC                 | COMM | 713448108 | 6,243  | 168,971   | SH | SOLE   |
| (R) PETROCORP INC.          | COMM | 71645N101 | 7,088  | 1,731,000 | SH | SHARED |
| PFIZER INC                  | COMM | 717081103 | 8,081  | 278,450   | SH | SHARED |
| PFIZER INC                  | COMM | 717081103 | 11,058 | 381,040   | SH | SOLE   |
| PHARMACIA CORP.             | COMM | 71713U102 | 2,426  | 62,400    | SH | SHARED |

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|                                 |      |           |        |           |    |        |
|---------------------------------|------|-----------|--------|-----------|----|--------|
| PHARMACIA CORP.                 | COMM | 71713U102 | 3,089  | 79,440    | SH | SOLE   |
| PHILIP MORRIS COS INC           | COMM | 718154107 | 876    | 22,570    | SH | SOLE   |
| PIONEER NATURAL RESOURCES       | COMM | 723787107 | 93     | 3,830     | SH | SOLE   |
| PITNEY BOWES INC                | COMM | 724479100 | 399    | 13,080    | SH | SOLE   |
| POPULAR INC                     | COMM | 733174106 | 163    | 5,170     | SH | SOLE   |
| PRAXAIR INC.                    | COMM | 74005P104 | 154    | 3,010     | SH | SOLE   |
| PROCTER AND GAMBLE              | COMM | 742718109 | 6,823  | 76,340    | SH | SOLE   |
| PRUDENTIAL FINANCIAL INC        | COMM | 744320102 | 2,099  | 73,500    | SH | SHARED |
| PRUDENTIAL FINANCIAL INC        | COMM | 744320102 | 2,556  | 89,500    | SH | SOLE   |
| PUBLIC STORAGE INC              | COMM | 74460D109 | 48     | 1,510     | SH | SOLE   |
| RAYTHEON CO.                    | COMM | 755111507 | 69     | 2,350     | SH | SOLE   |
| ROYAL DUTCH PETROLEUM CO.       | COMM | 780257804 | 567    | 14,120    | SH | SOLE   |
| SBC COMMUNICATIONS INC.         | COMM | 78387G103 | 2,033  | 101,161   | SH | SHARED |
| SBC COMMUNICATIONS INC.         | COMM | 78387G103 | 3,169  | 157,665   | SH | SOLE   |
| SK TELECOM CO. LTD. ADR         | COMM | 78440P108 | 849    | 40,000    | SH | SHARED |
| SK TELECOM CO. LTD. ADR         | COMM | 78440P108 | 552    | 26,000    | SH | SOLE   |
| SAMSUNG ELECTRONICS -GDR (SMSN) | COMM | 796050888 | 355    | 3,000     | SH | SHARED |
| SAMSUNG ELECTRONICS -GDR (SMSN) | COMM | 796050888 | 296    | 2,500     | SH | SOLE   |
| SCHERING PLOUGH CORP            | COMM | 806605101 | 190    | 8,930     | SH | SOLE   |
| SCHLUMBERGER LTD                | COMM | 806857108 | 142    | 3,680     | SH | SOLE   |
| EW SCRIPPS CO                   | COMM | 811054204 | 318    | 4,590     | SH | SOLE   |
| SEALED AIR CORP                 | COMM | 81211K100 | 83     | 4,920     | SH | SOLE   |
| SEARS, ROEBUCK AND CO           | COMM | 812387108 | 463    | 11,860    | SH | SOLE   |
| SELECT COMFORT COMMON STOCK     | COMM | 81616*106 | 19,532 | 4,886,022 | SH | SHARED |
| SIGMA-ALDRICH                   | COMM | 826552101 | 3,153  | 64,000    | SH | SHARED |
| SIGMA-ALDRICH                   | COMM | 826552101 | 4,163  | 84,500    | SH | SOLE   |
| SMURFIT STONE                   | COMM | 832727101 | 3,042  | 242,000   | SH | SHARED |
| SMURFIT STONE                   | COMM | 832727101 | 4,022  | 320,000   | SH | SOLE   |
| SOUTHERN COMPANY                | COMM | 842587107 | 3,669  | 127,500   | SH | SHARED |
| SOUTHERN COMPANY                | COMM | 842587107 | 4,153  | 144,310   | SH | SOLE   |
| STAPLES INC                     | COMM | 855030102 | 148    | 11,540    | SH | SOLE   |
| STARWOOD HOTELS & RESORTS TRUST | COMM | 85590A203 | 186    | 8,360     | SH | SOLE   |
| STORAGE TECHNOLOGY CORP.        | COMM | 862111200 | 38     | 3,620     | SH | SOLE   |
| SUNTRUST BANKS INC              | COMM | 867914103 | 108    | 1,760     | SH | SOLE   |
| SYSCO CORP                      | COMM | 871829107 | 112    | 3,960     | SH | SOLE   |
| TECO ENERGY                     | COMM | 872375100 | 248    | 15,600    | SH | SOLE   |
| TEPPCO PARTNERS                 | COMM | 872384102 | 207    | 7,090     | SH | SOLE   |
| TAIWAN SEMICONDUCTOR LTD (ADR)  | COMM | 874039100 | 96     | 15,150    | SH | SOLE   |
| TARGET CORP                     | COMM | 87612E106 | 1,538  | 52,100    | SH | SHARED |
| TARGET CORP                     | COMM | 87612E106 | 2,063  | 69,900    | SH | SOLE   |
| TECH DATA CORP                  | COMM | 878237106 | 40     | 1,530     | SH | SOLE   |
| TEMPLE-INLAND INC               | COMM | 879868107 | 270    | 6,990     | SH | SOLE   |
| TENET HEALTHCARE CORP           | COMM | 88033G100 | 2,740  | 55,350    | SH | SHARED |
| TENET HEALTHCARE CORP           | COMM | 88033G100 | 5,919  | 119,570   | SH | SOLE   |
| TEXAS INSTRUMENT                | COMM | 882508104 | 1,492  | 101,000   | SH | SHARED |
| TEXAS INSTRUMENT                | COMM | 882508104 | 1,614  | 109,250   | SH | SOLE   |
| TEXTRON INC.                    | COMM | 883203101 | 72     | 2,100     | SH | SOLE   |
| 3M COMPANY                      | COMM | 88579Y101 | 3,640  | 33,100    | SH | SHARED |
| 3M COMPANY                      | COMM | 88579Y101 | 5,870  | 53,380    | SH | SOLE   |
| TRAVELERS PROPERTY CASUALTY (B) | COMM | 89420G406 | 81     | 6,010     | SH | SOLE   |
| TYCO INTERNATIONAL LTD.         | COMM | 902124106 | 121    | 8,560     | SH | SOLE   |
| US BANCORP - NEW                | COMM | 902973304 | 467    | 25,120    | SH | SOLE   |
| USA INTERACTIVE                 | COMM | 902984103 | 1,859  | 95,900    | SH | SHARED |
| USA INTERACTIVE                 | COMM | 902984103 | 3,101  | 160,000   | SH | SOLE   |
| UNION PACIFIC CORP.             | COMM | 907818108 | 624    | 10,780    | SH | SOLE   |
| UNITED PARCEL SERVICE           | COMM | 911312106 | 423    | 6,760     | SH | SOLE   |
| UNITED TECHNOLOGIES CORP.       | COMM | 913017109 | 3,406  | 60,300    | SH | SHARED |
| UNITED TECHNOLOGIES CORP.       | COMM | 913017109 | 4,944  | 87,520    | SH | SOLE   |
| UNITEDHEALTHCARE GROUP          | COMM | 91324P102 | 2,878  | 33,000    | SH | SHARED |

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|                            |      |           |        |         |    |        |
|----------------------------|------|-----------|--------|---------|----|--------|
| UNITEDHEALTHCARE GROUP     | COMM | 91324P102 | 2,723  | 31,220  | SH | SOLE   |
| UNIVISION COMM             | COMM | 914906102 | 1,710  | 75,000  | SH | SHARED |
| UNIVISION COMM             | COMM | 914906102 | 2,098  | 92,000  | SH | SOLE   |
| VALERO ENERGY CORP.        | COMM | 91913Y100 | 76     | 2,890   | SH | SOLE   |
| VERIZON COMMUNICATIONS     | COMM | 92343V104 | 460    | 16,750  | SH | SOLE   |
| VIACOM INC. CL B           | COMM | 925524308 | 3,528  | 87,000  | SH | SHARED |
| VIACOM INC. CL B           | COMM | 925524308 | 4,894  | 120,700 | SH | SOLE   |
| WACHOVIA CORP - NEW        | COMM | 929903102 | 275    | 8,420   | SH | SOLE   |
| WAL-MART STORES INC        | COMM | 931142103 | 6,204  | 126,000 | SH | SHARED |
| WAL-MART STORES INC        | COMM | 931142103 | 14,140 | 287,158 | SH | SOLE   |
| WALGREEN CO.               | COMM | 931422109 | 3,867  | 125,700 | SH | SHARED |
| WALGREEN CO.               | COMM | 931422109 | 5,212  | 169,430 | SH | SOLE   |
| WASHINGTON MUTUAL INC      | COMM | 939322103 | 2,464  | 78,300  | SH | SHARED |
| WASHINGTON MUTUAL INC      | COMM | 939322103 | 3,492  | 110,950 | SH | SOLE   |
| WASHINGTON POST            | COMM | 939640108 | 292    | 450     | SH | SOLE   |
| WASTE MANAGEMENT INC.      | COMM | 94106L109 | 86     | 3,700   | SH | SOLE   |
| WELLS FARGO & CO           | COMM | 949746101 | 5,249  | 109,000 | SH | SHARED |
| WELLS FARGO & CO           | COMM | 949746101 | 8,506  | 176,610 | SH | SOLE   |
| WENDY'S INTERNATIONAL INC  | COMM | 950590109 | 210    | 6,330   | SH | SOLE   |
| WHIRLPOOL CORP.            | COMM | 963320106 | 86     | 1,870   | SH | SOLE   |
| WM WRIGLEY JR. CO.         | COMM | 982526105 | 205    | 4,150   | SH | SOLE   |
| WYETH CORP                 | COMM | 983024100 | 1,794  | 56,400  | SH | SHARED |
| WYETH CORP                 | COMM | 983024100 | 3,328  | 104,660 | SH | SOLE   |
| YAHOO!                     | COMM | 984332106 | 170    | 17,770  | SH | SOLE   |
| ACE LTD.                   | COMM | G0070K103 | 79     | 2,680   | SH | SOLE   |
| ACCENTURE LTD BERMUDA CL A | COMM | G1150G111 | 130    | 9,110   | SH | SOLE   |